

Pub. Imp. _____
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Emer. _____
P. Hmgs. _____
Pgs. 12
Filed: 10-3-00

Sponsored by: Chancellor

First Reading: October 9, 2000

Second Reading: October 23, 2000

COUNCIL BILL NO. 2000 - 297

SPECIAL ORDINANCE NO. 23919

AN ORDINANCE

1 APPROVING and Designating Redevelopment Project 9 (Existing Commercial and Retail Uses)
2 of the Jordan Valley Park Tax Increment Financing Redevelopment Plan as a
3 Redevelopment Project and Adopting Tax Increment Financing Therein.
4 (Springfield Tax Abatement and Tax Increment Financing Advisory Commission
5 and Staff recommend approval.)
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11 WHEREAS, on October 23, 2000, the City of Springfield, Missouri ("City") adopted the
12 Jordan Valley Park Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") by
13 Ordinance No. 23917, and designated the Redevelopment Area, described therein, as a blighted
14 area; and

15 WHEREAS, the Redevelopment Plan contemplates implementation through nine (9)
16 separate Redevelopment Projects, and the adoption of tax increment financing in the area
17 selected for each Redevelopment Project.

18 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SPRINGFIELD,
19 MISSOURI, as follows:
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21 Section 1 - The area selected for Redevelopment Project 9 legally described in Exhibit
22 A attached hereto is approved and designated as Redevelopment Project 9 (hereinafter referred
23 to as "Project 9"). Project 9 includes only those parcels of real property and improvements thereon
24 which will be directly and substantially benefitted by the Redevelopment Project improvements
25 therein.
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27 Section 2 - Tax increment allocation financing is hereby adopted for taxable real
28 property in the above-described area selected for Project 9. After the total equalized assessed
29 valuation of the taxable real property in Project 9 exceeds the certified total initial equalized
30 assessed valuation of the taxable real property in Project 9, the ad valorem taxes, and payment
31 in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by
32 taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855
33 each year after the effective date of the ordinance until redevelopment costs have been paid shall
34 be divided as follows:

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- a. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for Project 9 shall be allocated to and, when collected, shall be paid by the Greene County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.
- b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Project 9, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

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Section 3 - In addition to the payments in lieu of taxes described in subsection b of Section 2 above, fifty (50) percent of the total additional revenue from taxes, penalties and interest which are imposed by the city or taxing districts, and which are generated by economic activities within the area selected for Project 9 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 R.S.Mo., and licenses, fees or special assessments, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

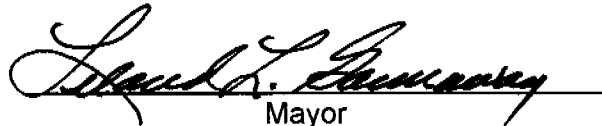
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Section 4 - This ordinance shall be in full force and effect from and after passage.

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Passed at meeting: October 23, 2020

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Mayor

Attest: Brenda M. Ginty, City Clerk

Approved as to form: [Signature], City Attorney

Approved for Council action: [Signature], City Manager

**Jordan Valley Park TIF
Redevelopment Project No. 9**

Beginning at the Northwest Corner of Lot 6 E.T. Robberson's Addition, being the Southeast Corner of Walnut St. and John Q. Hammons Parkway, thence South along the East Rights-of-way of John Q. Hammons Parkway to the Northwest Corner of Lot 16 E.T. Robberson's Addition, being at a point on the South line of an existing 20 foot alley, thence East along the South line of said alley to a point of intersection of the east line of property described in Book 1910 page 1238; thence south with east line of property described in Book 1910 page 1238 to the north rights-of-way of Elm Street; thence east with the north rights-of-way of Elm street to a point of intersection of an extended property line of property described in Book 2372 Page 746; thence south with extended and eastern property line of parcel of land described in Book 2372 page 746; thence continuing south with the west line of property described in Book 2493 page 1406 to the north rights-of-way of Cherry Street; thence east with the north rights-of-way of Cherry to a point of intersection of the extended property line of a property described in Book 2645 page 1361; thence south to southwest corner of said tract; thence east with south property line of said property to the west rights-of-way of National Avenue; thence north with the west rights-of-way of National to a point of intersection of the north rights-of-way of Cherry Street; thence east with the north rights-of-way of Cherry Street to a point of intersection of the eastern property line of property described in Book 2597 page 1254; thence north with east property lines of property line described in Book 2597 page 1254 and Book 1942 page 1240 to point of intersection of the northern rights-of-way of a public alley (said alley is located between Elm and Cherry Streets); thence east with the north rights-of-way of public alley to point of intersection of the easternmost eastern property line of property described in Book 1942 page 1240; thence north to south rights-of-way of Elm Street; crossing Elm Street to the northern rights-of-way of Elm Street and the southeast corner of property described in Book 2485 page 270 and also know as lots 7 and 8 of O.H. Mitchell's Addition; thence north with property line to northeast corner; thence west with north property line to northwest corner; thence south with west property line to point of intersection of north property line of property described in Book 2613 page 1429, also known as lots 5 and 6 of O.H. Mitchell's Addition; thence west with north line of said property line to east rights-of-way of National Avenue; thence north with the east rights-of-way of National Avenue to the Southwest Corner of Lot 4 O.H. Mitchell Addition, thence East to a point 20 feet East of the Southwest Corner of Lot 3 O.H. Mitchell Addition, being a point on the South line of Lot 3 O.H. Mitchell Addition, thence North to a point 20 feet East of the Northwest Corner of Lot 3 O.H. Mitchell Addition, thence Northeasterly across Walnut St. to the Southeast Corner of Lot 10 Hawthorne Addition, thence North to a point on the South line of Lot 9 Hawthorne Addition, thence East to the Southeast Corner of Lot 9 Hawthorne Addition, thence North along the East line of Lots 9 through 4, Hawthorne Addition to the Northeast Corner of Lot 4 of Hawthorne Addition, also being the South Rights-of-way line of McDaniel St., thence West 166 feet, more or less, to the Northwest Corner of Lot 4 Hawthorne Addition, thence Westerly 80 feet, more or less, to the Northeast Corner of Lot 41 East Side Addition also being the Southwest Corner of McDaniel St. and National Avenue;

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

thence west with the south rights-of-way of McDaniel Street to the northeast corner of lot 35 of East Side Addition; thence south along the East line of Lots 35 through 40 of East Side Addition to the Southeast Corner of Lot 40 East Side Addition, thence West along the South line of Lot 40 East Side Addition, to and across Florence Ave. continuing West along South line of Lot 34 East Side Addition to and across Hampton Ave. to a point on the West Rights-of-way of Hampton Ave. 182 feet, more or less North of the North Rights-of-way of Walnut St., thence North 18 feet along the West Rights-of-way of Hampton Ave., thence West 150 feet, to the East line of property described in Book 2703 Page 1103, thence North along the East property line of Book 2703 Page 1103 to the South Rights-of-way line of McDaniel St. as it now exists, thence West along the South Rights-of-way line of McDaniel St. 61.4 feet, thence continuing west with the southern rights-of-way of McDaniel Street to the easternmost northwest corner of property described in Book 2642 page 2035; thence south and westerly with western property line to point of intersection of northern property line of property described in Book 1918 page 2445; thence continuing west with northern property lines of property line of properties described in Book 2531 page 174 and Book 2200 page 1881 to northwest corner of property described in Book 2200 page 1881; thence south with the west line of said property to southwest corner; thence crossing Walnut Street to south rights-of way of Walnut; thence west with the south rights-of-way of Walnut Street to point of beginning, same being the northwest corner of lot 6 of E.T. Robberson Addition. All in the City of Springfield, County of Greene, State of Missouri.

and

All of Lots 1, 2 and 3 in Eastside Addition to the City of Springfield, Green County, Missouri, except that portion heretofore condemned by said City of Springfield for street purposes, and described as follows:

From the Northeast corner of Lot No. 1 of East Side Addition to the City of Springfield, Greene County, Missouri, measure South along the West line of National Avenue a distance of 15.0 feet, thence measure Northwesterly to a point on the South line of St. Louis Street that is 15.0 feet West of the first described point, thence measure 15.0 feet East along the South line of St. Louis Street to the place of beginning, together with all improvements thereon.

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

LOT SEVENTEEN (17), PLOT 2, MARBLEHEAD ADDITION TO THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, EXCEPT THE WEST ONE HUNDRED (100) FEET THEREOF, ACCORDING TO THE RECORDED PLAT THEREOF.

AND ALSO

THE WEST 100 FEET OF LOT 17, PLOT 2, MARBLEHEAD ADDITION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, ALSO LOTS 1,2,3,4,5 AND 6 OF J.Z. MOORE ADDITION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF. ALSO BEGINNING AT THE SOUTHWEST CORNER OF LOT SIX (6), IN J.Z. MOORE'S ADDITION TO THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, THENCE NORTH 219 FEET, THENCE WEST 99 FEET, THENCE SOUTH 219 FEET, THENCE EAST TO THE POINT OF BEGINNING.

ALSO,

THE EAST 1 ½ RODS OF THE FOLLOWING: BEGINNING AT A POINT 20 RODS SOUTH AND 13 RODS WEST OF THE NORTHEAST CORNER OF SECTION 24, IN TOWNSHIP 29 OF RANGE 22 BEING THE NORTHWEST CORNER OF A LOT OF GROUND SOLD BY J.L. ROBINSON TO SARA JONES; THENCE SOUTH 149 FEET FOR A NEW BEGINNING POINT; THENCE SOUTH 170 FEET, MORE OR LESS, TO THE CENTER OF ST. LOUIS STREET; THENCE WEST 3 RODS; THENCE NORTH 170 FEET, MORE OR LESS, TO A POINT WEST OF THE NEW POINT OF BEGINNING; THENCE EAST TO THE NEW PLACE OF BEGINNING, EXCEPT ANY PART THEREOF NOW IN ST. LOUIS STREET, ALL IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI.

and

All of Lots Eleven (11) and Twelve (12) in Kickapoo Addition in the City of Springfield, Greene County, Missouri; ALSO: All of the South One-half (S½) of a vacated alley adjoining said Lots 11 and 12 on the North thereof, in Kickapoo Addition in the City of Springfield, Greene County, Missouri, and all of the vacated alley lying East of and adjoining the South 179 feet of Lot Fourteen (14), Whaley and Kincaid's Addition, in the City of Springfield, Greene County, Missouri.

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

All of Lots One(1), Two(2), Three(3), Four(4), Five(5) and Six(6), WHALEY AND KINCAID'S ADDITION.

Also, all of the North One-half(N1/2) of the vacated alley South of and adjacent to said Lots One(1), Two(2), Three(3), Four(4), Five(5) and Six(6), WHALEY AND KINCAID'S ADDITION TO THE City of Springfield, Greene County, Missouri.

All of Lots Four(4), Five(5), Six(6), Seven(7), and Ten(10) in KICKAPOO ADDITION in the City of Springfield, Greene County, Missouri.

Also, all of the vacated alley lying West of and adjoining Lot Six(6) in KICKAPOO ADDITION, in the City of Springfield, Greene County, Missouri.

Also, including that part of vacated alley bounded on the North by Lots Four(4), Five(5), and Six(6), and on the South by Lot Seven(7), and the North One-half (N1/2) of vacated alley on the South of and adjoining Lot Ten(10), in KICKAPOO ADDITION, and the vacated alley beginning nine feet(9') South of the Southwest corner of Lot Ten(10), KICKAPOO ADDITION; thence West Twenty feet(20') to the East line of Lot Fourteen(14), WHALEY AND KINCAID'S ADDITION; thence North to the Southeast corner of Lot One(1), WHALEY AND KINCAID'S ADDITION; thence East Twenty feet(20'); thence South to the point of beginning, in the City of Springfield, Greene County, Missouri.

Also, all of Lots Seven(7), Eight(8), Thirteen(13), and Fourteen(14), of WHALEY AND KINCAID'S ADDITION IN THE City of Springfield, Greene County, Missouri.

Also, all of the vacated alley lying East of and adjoining Lot Seven(7), and Eight(8), in WHALEY AND KINCAID'S ADDITION, in the City of Springfield, Greene County, Missouri.

Also, all of the South One-half(S1/2) of the vacated alley described as: Beginning at the Southwest corner of Lot Six(6), WHALEY AND KINCAID'S ADDITION; thence East to the West line of Lot Six(6), KICKAPOO ADDITION; thence South 30 feet; thence West to the East line of Lot 7, WHALEY AND KINCAID'S ADDITION; thence North 15 feet to the Northeast corner of said Lot Seven(7); thence West to the Northwest corner of said Lot Seven(7); thence North 15 feet to the point of beginning, in the City of Springfield, Greene County, Missouri.

Also, all of the East One-half(E1/2) of the vacated alley lying East of and adjoining Lots Nine(9), Ten(10), Eleven(11), and Twelve(12), in WHALEY AND KINCAID'S ADDITION, in the City of Springfield, Greene County, Missouri.

Also, all of the West One-half(W1/2) of the vacated alley lying East of and adjoining the South 179 feet of Lot Fourteen(14), WHALEY AND KINCAID'S ADDITION, in the City of Springfield, Greene County, Missouri.

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

A parcel of land located in Section 19, Township 29 North, Range 21 West and also being all of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 16, and the East 20 feet of Lot 15 in KICKAPOO ADDITION, an addition to the City of Springfield, Greene County, Missouri, and all of Lots 1, 2, 3, 4, 5, 6, 7, 8, 13, and 14 in WHALEY AND KINCAID'S ADDITION, an addition to the City of Springfield, Greene County, Missouri, together with any adjacent vacated alleys, more particularly described as follows:

Beginning at the Northwest corner of Lot 6 of WHALEY & KINCAID'S ADDITION, an addition to the City of Springfield, Greene County, Missouri, said point being an existing cross and also being the Southeast corner of the intersection of the East right-of-way line of National Avenue with the South right-of-way line of St. Louis Street as it now exists; thence East along the said South right-of-way line of St. Louis Street, 663.5 feet to an iron pin set; said point being the Northeast corner of Lot 1 of KICKAPOO ADDITION, an addition to the City of Springfield, Greene County, Missouri, said point also being the Southwest corner of the intersection of the South right-of-way line of St. Louis Street with the West right-of-way line of Kickapoo Avenue as it now exists; thence on an angle to the right from the last described course $89^{\circ}47'02''$ and along the said West right-of-way line of Kickapoo Avenue, 481.0 feet, actual and plat, to an iron pin set, said point being the Southeast corner of Lot 16 of the said KICKAPOO ADDITION, and also said point being the Northwest corner of the intersection of the said West right-of-way line of Kickapoo Avenue with the North right-of-way line of McDaniel Street as it now exists; thence on an angle to the right from the last described course, $90^{\circ}12'58''$ and along the said North right-of-way line of McDaniel Street 73.25 feet to an iron pin set; thence on an angle to the right from the last described course, $89^{\circ}50'23''$, 179.0 feet to an iron pin set which point is in the center of a vacated alley; thence on an angle to the left from the last described course, $89^{\circ}50'23''$ and along the centerline of a vacated alley, 139.68 feet to an iron pin set; thence on an angle to the left from the last described course, $90^{\circ}03'28''$, 179.0 feet to an iron pin set, said point being the Southeast corner of Lot 12 of the said KICKAPOO ADDITION and also said point being on the North right-of-way line of McDaniel Street; thence on an angle to the right from the last described course, $90^{\circ}03'28''$ and along the said North right-of-way line of McDaniel Street, 130.25 feet to an iron pin set; thence on an angle to the left from the last described course, $89^{\circ}58'40''$ and continuing along the said North right-of-way line, 8.50 feet to an iron pin set, said point being the Southeast corner of Lot 14 of the said WHALEY & KINCAID'S ADDITION, and also said point being on the said North right-of-way line of McDaniel Street; thence on an angle to the right from the last described course, $90^{\circ}09'21''$; and continuing along the said North right-of-way line, 137.0 feet to an iron pin set which point is in the center of a vacated alley; thence on an angle to the right from the last described course, $89^{\circ}50'39''$ and along the centerline of a vacated alley, 208.89 feet to an iron pin set; thence on an angle to the left from the last described course, $89^{\circ}57'53''$, 185.0 feet to an iron pin set, said point being the Southwest corner of Lot 8 of the said WHALEY & KINCAID'S ADDITION, and also said point being on the East right-of-way line of National Avenue; thence on an angle to the right from the last described course $89^{\circ}57'53''$ and along the said East right-of-way line of National Avenue 280.0 feet actual and plat, to the point of beginning, all being in Springfield, Greene County, Missouri.

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

Condominium Units No. B2, 3-1, 3-2, 4-2, 4-3 of Springfield Toll Building Condominium, according to the plat and plans and Declaration of Condominium thereof, recorded in Official Records Book H-H, beginning at Page 49-57, of the public records of Greene County, State of Missouri, together with all appurtenances thereto, including the undivided interest in the common elements of said Condominium.

and

Condominium Units No. B1, B3, B4, B5, 1-1, 1-2, 1-3, 1-4, 2-1, 2-2, 4-1, 5-1, 5-2, 6-1, R-1 of Springfield Toll Building Condominium, according to the plat and plans and Declaration of Condominium thereof, recorded in Official Records Book H-H, beginning at Page 49-57, of the public records of Greene County, State of Missouri, together with all appurtenances thereto, including the undivided interest in the common elements of said Condominium.

and

Beginning 25 feet South of the Northeast corner of Lot 2, KIMBROUGH ADDITION to the City of Springfield, Missouri; thence West along the South line of McDaniel Street 150.93 feet; thence South 62.5 feet; thence East 149.52 feet more or less to the East line of said Lot 2. thence North 62 1/2 feet to the beginning, Except part taken off of the East side for widening Kimbrough Avenue, being in the City of Springfield, Missouri.

and

The North 50 (fifty) feet of the South 132.5 (one hundred thirty-two and one half) feet of Lot 2 (two) in Kimbrough Addition to the City of Springfield, Greene County, Missouri.

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

All of Lot of land, Beginning 18½ feet North of the South East corner of Lot 2 in Kimbrough's Addition to the City of Springfield, Missouri, thence North 64 feet, thence West to the West line of Lot 2, said addition, thence South to a point 18½ feet North of the Southwest corner of Lot 2, thence East to the place of beginning, lying in the City of Springfield, Greene County, Missouri.

and

A part of Lot 2, KIMBROUGH ADDITION, to the Town, now City of Springfield Greene County, Missouri described as follows:

Beginning at an existing cross in the concrete walk at the southwest corner of McDaniel Street and Kimbrough Avenue as they exist on June 7, 1979, said point being 25 feet south and 5.93 feet west of the northeast corner of Lot 2, KIMBROUGH ADDITION, to the town, now City of Springfield, Greene County, Missouri; thence south 2°48'50" west along the west line of Kimbrough Avenue, 177.81 feet to an existing cross in the concrete walk on the west line of Kimbrough Avenue as it exists on June 7, 1979; thence north 88°52'11" west 130.30 feet to an existing iron pipe; thence north 0°02'42" east, 114.70 feet; thence north 89°06'00" west, 6.74 feet; thence North 0°20'30" east along the west edge of a concrete wall, 62.50 feet to an existing cross in the concrete walk; thence south 89°06'00" east along the south line of McDaniel Street, 145.30 feet to the point of beginning.

and

All beginning 53 feet east of the southeast corner of Benton and McDaniel Avenue thence east 54 feet, thence south 158 feet, thence west 54 feet, thence north 158 feet to the place of beginning in the City of Springfield, Greene County, Missouri;

**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

All of the South 36 Feet of Lot Ten (10), Block Four (4), in Boulevard Addition to the City of Springfield, Greene County, Missouri.

and

All of Lots 11, 12, 13, 14 and 15; Block Four (4) in Boulevard Addition, in the City of Springfield, Greene County, Missouri.

and

All of Lot 16; Block Four (4) in Boulevard Addition, in the City of Springfield, Greene County, Missouri.

and

All beginning at the Southeast corner of Benton Alley and McDaniel Street in the City of Springfield, Missouri, thence South One-hundred and thirty-three (133) feet, thence East Fifty-three (53) feet, thence North One-hundred and thirty-three (133) feet, thence West Fifty-three (53) feet to the point of beginning, all in the City of Springfield, Missouri. Except any part used for streets;

and

All beginning 53 feet east of the southeast corner of Benton and McDaniel Avenue thence east 54 feet, thence south 158 feet, thence west 54 feet, thence north 158 feet to the place of beginning in the City of Springfield, Greene County, Missouri;

and

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**Jordan Valley Park TIF
Redevelopment Project No. 9 (Continued)**

A lot on the South side of Pickwick Street (now McDaniel Avenue) 106' East of Benton Alley des. a Com. 106' East of the Southeast corner Benton Alley & Pickwick Street (now McDaniel Avenue), South 158 feet to the North line of Keet lot, East along the North line of Keet lot 53 feet to the West line of Vint N. Bray Lot; North along West Line of Bray property 158' to the South line of McDaniel Avenue, thence West to beginning. All in the City of Springfield, Greene County, Missouri, Also, All the West One-third (1/3) of the following: Beginning at the Southwest corner of Lot Three (3) KIMBROUGH'S ADDITION in the City of Springfield, Missouri, thence North Two Hundred Seventy-five (275) feet for a Beginning point, thence West One hundred Sixty-five (165) feet, more or less to a lot formerly owned by J. L. Carson, thence North One hundred forty-five (145) feet, more or less to the South line of McDaniel Avenue, formerly Pickwick Street, thence East along the South line of McDaniel Avenue One hundred Sixty-five (165) feet, more or less, thence South One hundred Forty-five (145) feet, more or less, to the Beginning point; except any part thereof now used for street purposes; in the City of Springfield, Greene County, Missouri, Also, All beginning 214 feet East of the Southeast corner of Benton and McDaniel, thence South 158 feet, thence East 111 feet, thence North 158 feet, thence West to the point of beginning, in the City of Springfield, Greene County, Missouri;

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Aff. Agcy. Noticed _____
Emergency Required _____
P. Hrngs. Required _____
Fiscal Note Required _____
Board Rec. Required _____
IPO Required _____

EXPLANATION TO COUNCIL BILL NO. 2000 -

ORIGINATING DEPARTMENT: LAW

PURPOSE: To approve and designate Redevelopment Project 9 (Existing Commercial and Retail Uses) of the Jordan Valley Park Tax Increment Financing Redevelopment Plan as a Redevelopment Project and Adopting Tax Increment Financing Therein.

REMARKS: The Springfield Tax Increment Financing Advisory Commission has recommended that Council approve the Jordan Valley Park Tax Increment Financing Redevelopment Plan which contains nine potential Redevelopment Projects. Council must approve or "activate" each project before it may become an actual Redevelopment Project. The time limit of twenty-three years for TIF revenue participation begins once a project is activated.

As a part of the process to approve TIF projects, this Council bill must be introduced within fourteen days of the Commission's recommendation, and have a first reading at the same time the recommended Redevelopment Plan is considered. Once passed, the twenty-three year time period will begin to run. This ordinance activates Project 9 at this time which contains businesses that will receive a direct benefit from the TIF projects as they are being built and activated. Activating Project 9 at this time sets the base sales tax year for future sales and real estate tax increases within Project 9 for TIF purposes. Since the Project 9 area contains already existing commercial and retail establishments, and no new commercial or retail facilities are planned to be constructed as a part of Redevelopment Project No. 9, it makes sense to begin the process of capturing incremental tax increases within the Project 9 area boundaries.

Staff recommends that Project 9 be activated at this time.

Submitted by:



City Attorney

Approved by:



City Manager